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MEMORANDUM ENDORSED
12/16/2010

By Fax

The Honorable Gabriel W. Gorenstein
United States Magistrate Judge
United States District Court
Southern District of New York
Daniel Patrick Moynihan U. S. Courthouse
500 Pearl Street
New York, New York 10007

USDC SDNY
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Re: *In re Municipal Derivatives Litigation* - MDL No. 1950
Master Docket No. 08-CV-02516 (VM) (GWG)

Dear Judge Gorenstein:

We write on behalf of the Public Entity Plaintiffs¹ in the above-captioned coordinated proceedings to request arrangement of a pre-motion conference on the Public Entity Plaintiffs' anticipated Motion for Leave to File Amended Complaints on behalf of each of the Public Entity Plaintiffs, except Plaintiff Jefferson's Ferry. Through the anticipated amendments, these Plaintiffs would bring the allegations in their respective Complaints into line with those made in the recently filed First Amended Complaint of Plaintiff Jefferson's Ferry. This includes *inter alia* adding the following entities as Defendants in these Plaintiffs' respective actions: General Electric Capital Corporation; GE Funding Capital Market Services, Inc.; Trinity Funding Co., LLC.; Trinity Plus Funding Co., LLC.; and the Royal Bank of Canada. These entities are named as Defendants in the Jefferson's Ferry's First Amended Complaint but are not named as Defendants in the complaints of the other Public Entity Plaintiffs.

¹ City of Los Angeles; City of Stockton; City of Stockton Redevelopment Agency; City of Stockton Public Financing Authority; County of San Diego; County of San Mateo; Contra Costa County; City of Riverside; City of Riverside Redevelopment Agency; City of Riverside Public Financing Authority; Sacramento Municipal Utility District; Sacramento Suburban Water District; Los Angeles World Airports; County of Tulare; East Bay Municipal Utility District; Redwood City; City of Richmond; City of San Jose; City of San Jose Redevelopment Agency; San Francisco Redevelopment Agency; and Jefferson's Ferry.

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The Honorable Gabriel Gorenstein

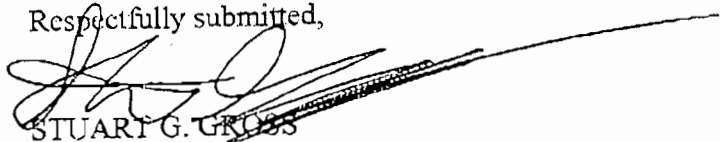
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December 16, 2010

On December 9, 2010, the undersigned emailed and spoke by phone with Defendants' Liaison Counsel to inquire whether the Defendants would be willing to stipulate to Public Entity Plaintiffs' filing of a consolidated omnibus amended complaint, in which all of the individual claims of the Public Entity Plaintiffs would be stated. As contemplated by the Public Entity Plaintiffs, such a stipulation would provide for the consolidated omnibus amended complaint to be deemed the operative complaint of each Public Entity Plaintiff upon remand of the each's case to its originating court for trial and would create an efficient mechanism for the addition of claims of any new plaintiff represented by the undersigned whose action was ultimately coordinated under MDL No. 1950.

On Monday, December 13, 2010, Defendants' Liaison Counsel informed the undersigned by phone that it was not be possible to gain the consent of all Defendants to the proposed arrangement or to the individual amendment of each of the Public Entity Plaintiffs' Complaints.


Respectfully submitted,


STUART G. GROSS

cc(via email): All counsel of record

Plaintiffs' counsel is directed to provide to defendants copies of either the various proposed amended complaints or the proposed consolidated omnibus amended complaint on or before December 31, 2010. If any defendants object to the filing of the proposed complaint or complaints, they shall inform the Court by means of a letter sent on or before January 7, 2011, summarizing (in no more than 2 pages) their objections. (Defendants shall wherever possible join the response of other defendants to avoid duplication). If objections are made, the Court will either hold a pre-motion conference or waive the requirement. If no objections are made, plaintiffs shall send a letter to the Court so stating and include a proposed Order to the Court that would allow the filing of the proposed complaint or complaints.

SO ORDERED, DATE: 12/17/2010


GABRIEL W. GORENSTEIN
UNITED STATES MAGISTRATE JUDGE